

Message Text

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PAGE 01 DACCA 04243 011100Z
ACTION NEA-10

INFO OCT-01 ISO-00 OPIC-03 TRSE-00 EB-08 COME-00 OMB-01
XMB-02 FRB-03 AID-05 IGA-02 SSO-00 NSCE-00
CIAE-00 INR-07 NSAE-00 INRE-00 /042 W
-----028215 011102Z /21
O 011035Z AUG 77
FM AMEMBASSY DACCA
TO SECSTATE WASHDC IMMEDIATE 5623

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PASS TREASURY
PASS OPIC, HUNT AND STERN

E.O. 11652: N/A
TAGS: EINV
SUBJECT: EMBASSY USE OF TAKAS TO ACCOMMODATE BELBAGCO SETTLEMENT

1. OPIC/BDG SETTLEMENT APPROACHING KEY NEGOTIATION POINT.
POIC REPS LIPMAN AND CLEGG BELIEVE IT IMPORTANT TO CONSIDER
ACCEPTING TAKA IN LIEU OF U.S. DOLS IF EMBASSY CAN SPEND
SUCH TAKAS WHICH WOULD PERMIT U.S. TREASURY TO TRANSFER
EQUIVALENT AMOUNT OF DOLS TO OPIC ACCOUNT.
2. EMBASSY HAS REQUIRED APPROXIMATELY DOLS 3 MILLION
ANNUALLY IN TAKA FOR OPERATION PURPOSES IN RECENT YEARS.
EMBASSY'S TAKA REQUIREMENTS COULD INCREASE SUBSTANTIALLY
IN FY 1979 AND FY 1980 WHEN CONSTRUCTION OF NEW CHANCERY
IN DACCA EXPECTED TO BEGIN.
3. FY 1977/78 EMBASSY EXPECTS TO RECEIVE ABOUT TAKA 6.4
MILLION (DOLS 413,000) FROM PAYMENTS OF ARREARAGES ON
COOLEY LOANS TO BANGLADESH FABRIC AND BANGLADESH SERVICES.
4. CANNOT ESTIMATE ACCURATELY PL-480 PROCEEDS PAID TO EMBASSY

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PAGE 02 DACCA 04243 011100Z

FOR FY 1978/79. AMOUNT WILL BE APPROXIMATELY DOLS 2 MILLION
IN FY 1977/78.

5. OPIC COULD RECEIVE IN SETTLEMENT WITH BDG BETWEEN
.5 MILLION AND 1.5 MILLION DOLS OF TAKAS, ALTHOUGH
SETTLEMENT AMOUNT CANNOT BE ESTIMATED WITH ANY ACCURACY
NOW.

6. EMBASSY AND OPIC REPS LIPMAN AND CLEGG RECOMMEND THAT EMBASSY BE PERMITTED TO RECEIVE ANY TAKAS PAYABLE BY BDG UNDER BELBAGCO SETTLEMENT AND THAT EMBASSY USE SUCH TAKAS IMMEDIATELY UPON RECEIPT IN ADVANCE OF OTHER TAKAS AVAILABLE TO EMBASSY.

7. PLEASE ASK HUNT OF OPIC TO STAND BY FOR TELECON FROM OPIC REPS FRIDAY MORNING WASHINGTON TIME, AUGUST 5 TO DISCUSS BELBAGCO CLAIM.

8. WOULD APPRECIATE IMMEDIATE RESPONSE SO THAT INFORMATION WILL BE AVAILABLE FOR KEY BELBAGCO NEGOTIATIONS ON WEDNESDAY, AUGUST 3.
BERGESEN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COMPENSATION, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 01-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
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Line Count: 77
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 386bb350-c288-dd11-92da-001cc4696bcc
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Review Exemptions: n/a
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Review Release Date: n/a
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Review Withdrawn Fields: n/a
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Secure: OPEN
Status: NATIVE
Subject: EMBASSY USE OF TAKAS TO ACCOMMODATE BELBAGCO SETTLEMENT
TAGS: EINV, OTRA, OPIC, BELBAGCO, (LIPMAN, CHARLES F), (CLEGG, THOMAS B)
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